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FINANCIAL NEWS AND COMMENT Railroad Shares Weak: Speculative Industrials Active: Specialties Up. POOLS CHURN MARKET Investment Demand Lacking in Standard Carriers Owing to Uncertainty.

NEW YORK STOCK EXCHANGE PRICES. WEDNESDAY, NOVEMBER 15, 1916. Annual dividend rates are quoted in dollars.

GOSSIP OF WALL STREET. From the Recent Past. Growth in Shipbuilding. The Satisfactory Point.

BID AND ASKED PRICES. Closing prices of stocks in which there were transactions yesterday.

NEW R. I. ISSUES ARE WEAK ON THE CURB. A Long Look Ahead. A stage has been reached in this bull market when it is desirable for investors to look further than the immediate future.

INDUSTRIAL STOCKS. Sales and quotations: 1500 Adams Express Co., 1500 American Express Co., 1500 United Fruit Co., etc.

November Bond Circular. We shall be pleased to send a copy of our November General Bond Circular to investors on request.

Harris, Forbes & Co. NEW YORK. 110 Wall St.

WILL BUY Guaranty Trust Co. Equitable Trust Co. Bankers Trust Co. Astor Trust Co. Irving National Bank

CLINTON GILBERT 2 Wall St. Tel. 4848 Rector

J. K. Rice, Jr. & Co. Will Sell. 110 Wall St., N. Y.

Pere Marquette. All Old Issues Deal in. Also Bonds and Stocks WHEN ISSUED

F. J. LISMAN & CO. "The" Specialists in Steam Railroad Securities Since 1890.

Nipissing Mines. Bought, Sold and Quoted Bamberger, Loeb & Co. 25 Broad St. New York

Suggestions for Investors may be had on request A. B. Leach & Co. Investment Securities, 12 Cedar St., New York

W. C. Langley & Co. Investments 115 Broadway, New York City

KIDDER, PEABODY & CO. 115 Devonshire St. Boston

The railroad shares were heavy from the opening to the close of the market. The new generation of speculative investors was active.

The reason is sufficient as explaining the comparative inactivity of the railroad stocks. It does not account for the heavy selling of them from the beginning of the year.

None of them yesterday quite matched the performance of the previous day. The market was generally quiet.

NEW YORK BANK STOCKS. Bid. Asked. Bid. Asked. American Bank Note Co., 100, 100, 100, 100.

STREET AND BUREAU COMPANIES. Bid. Asked. Bid. Asked. American Cigar Co., 100, 100, 100, 100.

MISCELLANEOUS SECURITIES. Bid. Asked. Bid. Asked. American Cigar Co., 100, 100, 100, 100.

Rock Island New Stock. Following the publication of the new reorganization plan of the Chicago, Rock Island and Pacific the common and preferred shares of the new stock were actively traded.

Critics of the Pools. Critics of yesterday's market said it was more than ever a sign of a market that was not a market.

Nervous Wall Street. It is as easy as running down hill to start a rumor these days in Wall Street and get ordinarily level-headed people to believe it.

A New Gold Movement. Argentina apparently is willing to take some of the surplus gold that is causing some anxiety for sighted American bankers.

FOREIGN GOVERNMENT AND MUNICIPAL BONDS. Argentine Gov., 100, 100, 100, 100.

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Chicago, Rock Island and Pacific reorganization securities made their first appearance in the curb market yesterday and were active but weak.

Standard Oil stocks continued to feature the oil list. Prudice Pipe Line advanced 25 points and Galena-Signal 27.

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A Long Look Ahead. A stage has been reached in this bull market when it is desirable for investors to look further than the immediate future.

To regulate your investment position properly, you should have a fair understanding not merely of the possibilities of further war profits but of the conditions which will govern business after the war.

John Muir & Co. SPECIALISTS IN Odd Lots. Main Office, 61 Broadway, New York

G. W. FIELD & CO. Established 1907. Stocks and Bonds. DIRECT PRIVATE WIRE TO BOSTON

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RAY CON. COPPER. I have had prepared by an analytical expert a complete up-to-date and painstaking review of Ray Consolidated Copper Co., embracing its past, present and probable future.

BENJ. SOLOMON Member Consolidated Stock Exchange. 40 New St., Tel. 5414 Broadway, New York

"THE NEW YORK CURB MARKET" and its money making possibilities. This is the picture of the Curb Market on request.

EDWARD E. STOKES & CO. CURB STOCKS. ESTABLISHED 1903. NEW YORK

LONDON MARKET. LONDON, Nov. 15. Money is tight and the market is generally quiet.